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UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Caption in compliance with D.N.J. LBR 9004-1(b)

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Attorneys for Creditor, City of Newark, New Jersey

In Re:

JAMES WALTER LUCAS and BARBARA JEAN LUCAS,

Debtors.

Order Filed on July 22, 2019 by Clerk

Order Filed on July 22, 2019 by Clerk U.S. Bankruptcy Court District of New Jersey

Case No.: 16-32586 (VFP)

Judge: Vincent F. Papalia

Chapter 11

CONSENT ORDER FOR RELIEF FROM AUTOMATIC STAY AND FOR SURRENDER OF DEBTORS' INTEREST IN REAL ESTATE LOCATED AT 290-296 LYONS AVENUE, NEWARK, NEW JERSEY

The relief set forth on the following pages 2 through 5 is hereby **ORDERED**.

DATED: July 22, 2019

Honorable Vincent F. Papalia United States Bankruptcy Judge Case 16-32586-VFP Doc 145 Filed 07/22/19 Entered 07/22/19 16:44:02 Desc Main Document Page 2 of 5

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Debtors:

James Walter Lucas and Barbara Jean Lucas

Case No.

16-32586 (VFP)

Caption of Order:

Consent Order for Relief From Automatic Stay and For Surrender of Debtors' Interest

in Real Estate located at 290-296 Lyons Avenue, Newark, New Jersey

THIS MATTER having come before the Court upon mutual consent and agreement between the parties, James Walter Lucas and Barbara Jean Lucas (collectively, the "Debtors"), by and through their attorney, Scott J. Goldstein, Esq. of the Law Offices of Scott J. Goldstein, LLC, and creditor, City of Newark, New Jersey ("Newark"), by and through its attorney, Douglas A. Goldstein, Esq. of Spector & Ehrenworth, P.C. (collectively, the "Parties"); and for good cause shown, it is hereby

STIPULATED, AGREED AND THEREFORE, SO ORDERED, as follows:

- As of June 11, 2019, there was due and owing by the Debtors to Newark the sum of \$35,036.46 (the "Post-Petition Claim") for property taxes and Special Improvement District fees assessed on 290-296 Lyons Avenue, Newark, New Jersey (the "Property") for the tax periods of the first quarter of 2017 through and until the second quarter of 2019 (collectively, the "Tax Periods"), as well as accrued interest, penaltics and other fees that accrued on and for the Tax Periods; and
- 2. The Debtors acknowledge that, since the filing of this bankruptcy case on November 28, 2016 (the "Petition Date"), they have not paid to Newark any more than \$5,000.00 for property taxes, special improvement district assessments, interest, penalties or other amounts that accrued or came due on the Property, and that the Debtors cannot claim or assert any credit, deduction, dispute or offset for payments or other amounts made, existing, arising, available or owed before the Petition Date; and
- 3. The Post-Petition Claim does not include amounts assessed or owed for any tax period before the first quarter of 2017 or after the second quarter of 2019, or interest, fees, penalties or other amounts that accrued after November 28, 2016 on such amounts, or any amounts due and owing for water and sewer K:\N253.0004\Pleadings\Consent Order (Surrender of Interest).001.wpd

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Debtors:

James Walter Lucas and Barbara Jean Lucas

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in Real Estate located at 290-296 Lyons Avenue, Newark, New Jersey

charges, or any amounts due and owing for or related to any other property, or any amount owed to a third party claimant or holder of a lien or tax sale certificate, which amounts and the obligation of payment for which the Debtors and Newark do not intend by this Consent Order to compromise, settle, stay, modify or reduce; and

- 4. The Debtors warrant and represent that they have not transferred the Property or any interest or right therein to any person, entity or trust except to the extent that any such transfer has been expressly disclosed in the bankruptcy schedules previously filed in this case; and
- 5. The Debtors individually and collectively, on their own behalf and on behalf of their respective successors, assigns, heirs, legatees, devisces, administrators, executors, trustees and beneficiaries, elect to surrender and, by this Consent Order, are deemed and shall be deemed to have surrendered, in full, effective the date of this Consent Order, all legal, equitable, present, future, vested and contingent interests in and rights to the Property in satisfaction of Newark's secured claim against the Property; and
- 6. The automatic stay under 11 <u>U.S.C.</u> § 362(a) is hereby lifted and vacated as to the Property and as to the rights and remedies of Newark to pursue its non-bankruptcy remedies as to the Property; and
- 7. The Debtors shall execute and deliver to Newark any documents and instruments that may be reasonably necessary to implement the terms of this Consent Order; and
- 8. The terms of this Consent Order were negotiated, proposed and entered into by the Parties without collusion, in good faith, with the assistance of their respective attorneys and from arm's length bargaining positions. Further, neither the Debtors nor Newark has engaged in any conduct that would cause

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Debtors:

James Walter Lucas and Barbara Jean Lucas

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in Real Estate located at 290-296 Lyons Avenue, Newark, New Jersey

or permit this Consent Order to be avoided under the Bankruptcy Code; and

9. The terms, conditions, covenants and agreements contemplated by this Consent Order are hereby approved in all respects and the Debtors are authorized to consummate the terms of this Consent Order; and

10. Nothing contained in any potential plan of reorganization or liquidation confirmed in this case or the order of confirmation confirming any such plan shall limit, conflict with or derogate from the terms of this Consent Order; and

- 11. This Consent Order shall constitute an amendment to the most recently filed chapter 11 plan and to any subsequently filed chapter 11 plan of the Debtors and shall be incorporated therein, and any conflicting language in such plan shall be deemed to be stricken; and
- 12. This Consent Order shall survive the conversion of this case to another chapter under the Bankruptcy Code and in such event shall remain in full force and effect; and
- 13. Any chapter 7 or chapter 11 trustee or committee of creditors appointed in this case shall be subject to and bound by the terms of this Consent Order; and
 - 14. This Consent Order shall be effective and enforceable immediately upon its entry; and
- 15. A copy of this Consent Order shall be served by Newark's counsel on the Debtors' counsel, via email, within seven (7) days of its entry.

IT IS SO ORDERED.

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Debtors:

James Walter Lucas and Barbara Jean Lucas

Case No.

16-32586 (VFP)

Caption of Order:

Consent Order for Relief From Automatic Stay and For Surrender of Debtors' Interest

in Real Estate located at 290-296 Lyons Avenue, Newark, New Jersey

The undersigned hereby consent to the form and entry of the within Consent Order.

LAW OFFICES OF SCOTT J. GOLDSTEIN, LLC Attorneys for the Debtors

SPECTOR & EHRENWORTH, P.C. Attorneys for Creditor, City of Newark, New Jersey

By: Scott J. Goldstoin, Esq.

Dated: 122, 2019

Douglas A. Goldstein, Esq.

Dated: July 22 , 2019

James Walter Lucas Debtor-in-Possession

Dated: 722, 2019

Barbara Jean Lucas, Debtor-in-Possession

Dated: 7-22, 2019